Projects financed by IDBI under venture Capital Fund

293. DR. YELAMANCHILI SIVAJI : Will the Minister of FINANCE be pleased to state:

(a) what is the number of projects financed by Industrial Development Bank of India under venture capital fund scheme;

(b) what is the number of these which are grounded; and

(c) what are the details of realisation year-wise and project-wise since the introduction of the scheme ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) The Industrial Development Bank of India (IDBI) has reported that it has financed 60 projects under Venture Capital Fund Scheme as on March 31, 1991, out of which 8 projects have been grounded.

(c) The Year-wise realisation is as under:—

(Rs. in lakhs)

Realisation/Repayments	1988-89	1989-90	1990-91	Total
Principal	..	10·60 (2)	18·56 (1)	29·16
Royalty	..	..	0·68 (3)	0·68
Interest	7·90 (6)	36·16 (21)	72·40 (31)	116·46

(Figures in brackets indicate No. of Projects).

The Project-wise details are not being furnished in view of specific provisions contained in Section 29 of the Industrial Development Bank of India Act, regarding obligations as to fidelity and secrecy.

Action plan for rehabilitatoin of handloom weavers

294. DR. YELAMANCHILI SIVAJI: Will the Minister of TEXTILES be pleased to state:

(a) whether Government have any action plan to ameliorate the lot of handloom weavers; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) and (b) The Government of India have a number of schemes in the handloom sector which aim at the amelioration of the lot of handloom weavers. Details of the schemes are given in the enclosed Annexure. [*See* Appendix CLX, Annexure No. 17].

Sick units financed by IDBI

295. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be pleased to state:

(a) what is the number of units financed by IDBI which are sick;

(b) what is the locked up capital in those units;

(c) what steps have been taken by Government to recover the capital/loans advanced by IDBI; and

(d) what are the norms for ensuring the recovery of the advanecs of IDBI ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The Industrial Development Bank of India (IDBI) has reported that as on 31-3-1991 it has 278 sick units in its portfolio.

(b) The principal amount of IDBI loans outstanding in respect of these units amounts to Rs. 747.66 crores.

(c) and (d) To ensure recovery of loans advanced by IDBI to the sick units, mea-

sures like the sanction of reconstruction, revival or rehabilitation packages, change in management, amalgamation, and the sale or lease of assets are taken depending on the circumstances in each case, provided viability is subsequently likely. In respect of non-viable units, the Board for Industrial and Financial Reconstruction (BIFR) is empowered to order the winding up of the unit through the High Court concerned. The liquidator so appointed by the Court distributes the proceeds realised from out of the sale of assets of the units in accordance with the law. IDBI also attempts to negotiate with the units and their promoters for one time settlements. Where units are nationalised, IDBI (like other financial institutions) is entitled to receive 25 per cent of its pre-takeover dues within 3 months and the balance 75 per cent over 7 years with interest at 2 per cent above the bank rate.

Proceedings pending against M/s. I.T.C. Ltd. in Madras High Court

296. DR. BAPU KALDATE:

SHRIMATI KAMLA SINHA:

SHRI MOHAMMED AFZAL alias MEEM AFZAL:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 401 given in the Rajya Sabha on the 28th December, 1989 and state the latest position with regard to the vacation of stay order field by Government against the stay granted by the Madras High Court in conenction with the recovery of confirmed demand of Rs. 27.8 crore from M/s. I.T.C. Ltd., Bangalore ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): The case was listed before the Madras High Court for final disposal before summer vacation 1991 but, it did not come up for hearing and after re-opening of the Court it has not been listed for hearing. The Standing Counsel has been requested to take necessary steps for early disposal of the writ petition.

Income Tax and Central Excise dues against cigarette companies

297. DR. BAPU KALDATE:

SHRIMATI KAMLA SINHA:

SHRI MOHAMMED AFZAL alias MEEM AFZAL:

SHRI MENTAY PADMANABHAM:

Will the Minister of FINANCE be pleased to state:

(a) what is the total central excise duty and income tax dues against the cigarette companies like ITC Limited, GTC Limited, VST Limited, respectively; and

(b) what are the details of the show cause notices pending adjudication against all these companies before Collector (Appeals) at various places in the country and what is their present position ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The Central excise and Income-Tax arrears against major cigarette companies are as under :

(Rs. in crores)

Name of the Company	Arrears
Central Excise	
1. M/s ITC Ltd.	112·42
2. M/s GTC Ltd.	28·00
3. M/s NTC Ltd.	21·58
4. M/s VST Ltd.	Nil